

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LOCAL 153 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 02/10/1961
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND 42 BROADWAY, SUITE 1201 NEW YORK, NY 10004-3891
2b	Employer Identification Number (EIN) 13-2864289
2c	Plan Sponsor's telephone number 212-741-8259
2d	Business code (see instructions) 812990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	NICHOLAS GALIPEAU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	LLOYD GOLDENBERG
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 11851
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1722 6a(2) 1636 6b 4453 6c 3667 6d 9756 6e 367 6f 10123 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 53

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- ▶ Round off amounts to nearest dollar.
- ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LOCAL 153 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND	D Employer Identification Number (EIN) 13-2864289

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 119667972
(2) Actuarial value of assets for funding standard account	1b(2) 123201815
c (1) Accrued liability for plan using immediate gain methods	1c(1) 423180471
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 423180471
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 517244419
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 3650964
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 30618483
(3) Expected plan disbursements for the plan year.....	1d(3) 32018483

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	10/08/2025
Signature of actuary FRANK SANTASIERO, FSA, FCA, MAAA	Date 23-06798
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 66 HUDSON BLVD E 20TH FLOOR NEW YORK, NY 10001-2192	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	138125870
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4803	305699985
(2) For terminated vested participants	3643	151734342
(3) For active participants:		
(a) Non-vested benefits		1583592
(b) Vested benefits		58226500
(c) Total active	1572	59810092
(4) Total	10018	517244419
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	26.70 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/15/2025	9048070					
Totals ▶			3(b)	9048070	3(c)	
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)	2485306

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	29.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	2030
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.29 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	5.00 %	5.00 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.00 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.5 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1363620		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3492579	-320460

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	199050269
b Employer's normal cost for plan year as of valuation date	9b	3850236

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	133232264	22038825
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 11246967**e** Total charges. Add lines 9a through 9d.....**9e** 236186297**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 9048070**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	32303877	4306921

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 422698**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

9j(1)	322730872
9j(2)	359699469

9j(3)**k (1)** Waived funding deficiency**9k(1)**

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 13777689**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 222408608**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

(3) Total as of valuation date

9o(3)**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 222408608**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan LOCAL 153 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND	D Employer Identification Number (EIN) 13-2864289

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

YesNo
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
UBS GLOBAL ASSET MANAGEMENT
13-2638166

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	252805	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MARSHALL & MOSS LLP

1400 OLD COUNTRY ROAD
WESTBURY, NY 11590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	238733	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AMALGAMATED BANK

275 7TH AVENUE
NEW YORK, NY 10001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	108385	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

QUAN-VEST INVESTMENT ADVISORS

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	90000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

JASMIN A ESTEVEZ

13-2864289

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	81376	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FUSCO-GALLAGHER PORCARO MUNROE LLP

20-0467468

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	63761	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NEW TOWER TRUST COMPANY

3 BETHESDA METRO CENTER
BETHESDA, MD 20814

30-0872552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	60653	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BERNADETTE SMITH

13-2864289

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	52386	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEWTOWN INVESTMENT CORPORATION

86-1751460

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	50574	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	32000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EILEEN DUPONT

13-2864289

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	26580	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LOCAL 153 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND		D Employer Identification Number (EIN) 13-2864289
Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW 500 INDEX FUND		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK OF NEW YORK		
c EIN-PN 13-4920330-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55078202
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW 500 CORE FUND		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK OF NEW YORK		
c EIN-PN 13-4920330-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25137403
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6707933
a Name of MTIA, CCT, PSA, or 103-12 IE: EB CORE SMALL CAP BLEND		
b Name of sponsor of entity listed in (a): MELLON BANK		
c EIN-PN 25-6078093-065	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5376322
a Name of MTIA, CCT, PSA, or 103-12 IE: DAILY MSCI EAFE INDEX NON LENDING		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST		
c EIN-PN 04-0025081-182	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3019950
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LOCAL 153 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND	D Employer Identification Number (EIN) 13-2864289	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	3457181	3114437
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19093740	17808111
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	858162	770388
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	37683	41145
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	4400	3064
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	5166993	4589595
(6) Real estate (other than employer real property)	1c(6)	6594783	5814255
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	101437852	95319811
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2272233	2325833
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	74237	142693
f Total assets (add all amounts in lines 1a through 1e)	1f	138997264	129929332
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	114909	145404
i Acquisition indebtedness	1i		
j Other liabilities	1j	756485	701778
k Total liabilities (add all amounts in lines 1g through 1j)	1k	871394	847182
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	138125870	129082150

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7782318	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7782318
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	147	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	226197	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		226344
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	233810	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	86364	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		320174
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-644510	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		14765402
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-30537
c Other income	2c		5275
d Total income. Add all income amounts in column (b) and enter total	2d		22424466

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29569328	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29569328
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	207979	
(2) Contract administrator fees	2i(2)	238733	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	32000	
(5) Investment advisory and investment management fees	2i(5)	254949	
(6) Bank or trust company trustee/custodial fees	2i(6)	108385	
(7) Actuarial fees	2i(7)	252805	
(8) Legal fees	2i(8)	63761	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	740246	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1898858
j Total expenses. Add all expense amounts in column (b) and enter total	2j		31468186

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-9043720
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1050000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 561782.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan LOCAL 153 PENSION FUND				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND				D Employer Identification Number (EIN) 13-2864289	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-2864289					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 0	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer BSEIU LOCAL 32B HEALTH FUND

b EIN 13-2928869

c Dollar amount contributed by employer 1280942

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 02 Day 20 Year 2025

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 112.46

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer JT.BD.OF THE ELECT. IND.

b EIN 13-0891035

c Dollar amount contributed by employer 727002

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2027

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 80.38

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer RIVERBAY CORP.

b EIN 13-6209963

c Dollar amount contributed by employer 473463

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2028

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 204.82

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer OUTFRONT MEDIA/CBS OUTDOORS

b EIN 99-0000000

c Dollar amount contributed by employer 340928

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2027

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 157.91

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer HOFSTRA

b EIN 11-1630906

c Dollar amount contributed by employer 331162

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2025

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 59.00

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer WESLEYAN UNIVERSITY-CLER.

b EIN 06-0646959

c Dollar amount contributed by employer 308871

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2026

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 60.77

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer PRATT INSTITUTE-SECURITY

b EIN 11-1630822

c Dollar amount contributed by employer 268552

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2026

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 103.30

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ZENITH AMERICAN SOLUTIONS (CA)

b EIN 52-1590516

c Dollar amount contributed by employer 235667

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 101.43

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer UNIVERSITY OF MOUNT SAINT VINC

b EIN 13-1740445

c Dollar amount contributed by employer 174957

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 1930

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 42.55

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ITPE UNION, AFL-CIO

b EIN 11-2506736

c Dollar amount contributed by employer 153792

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 143.61

(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

4680

b The plan year immediately preceding the current plan year. ☒ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

4752

c The second preceding plan year. ☒ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

4855

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

1.00

b The corresponding number for the second preceding plan year.....

15b

0.99

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

0

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 58.8 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 25.5 %

High-Yield Debt: 0.0 % Real Assets: 15.7 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.



LOCAL 153 PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024





LOCAL 153 PENSION FUND

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Local 153 Pension Fund

Opinion

We have audited the accompanying financial statements of Local 153 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.





Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



Other Matter - Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024, and of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Calibre CPA Group, PLLC

New York, NY
October 10, 2025



LOCAL 153 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments, at fair value		
Cash equivalents	\$ 41,145	\$ 37,683
Corporate bonds	3,064	4,400
Mutual fund	2,325,833	2,272,233
Collective trust funds	95,319,811	101,437,852
Limited partnership	4,589,595	5,166,993
Real estate investment fund	5,814,255	6,594,783
Total investments, at fair value	108,093,703	115,513,944
Receivables		
Employer contributions	615,965	635,842
Assessed withdrawal liability	17,192,146	18,457,898
Interest and dividends	108,582	140,252
Due from affiliated funds	11,843	2,588
Total receivables	17,928,536	19,236,580
Cash	3,114,437	3,457,181
Right-of-use asset - operating lease	649,963	715,322
Prepaid expenses	78,027	69,384
Net property and equipment	64,666	4,853
Total assets	129,929,332	138,997,264
Liabilities and Net Assets		
Liabilities		
Operating lease liability	701,778	756,485
Accounts payable and accrued expenses	145,404	114,909
Total liabilities	847,182	871,394
Net assets available for benefits	\$ 129,082,150	\$ 138,125,870

See accompanying notes to financial statements.



LOCAL 153 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 14,090,355	\$ 13,247,738
Interest and dividends	546,518	603,253
	14,636,873	13,850,991
Less: investment expenses	(363,334)	(366,952)
Net investment income	14,273,539	13,484,039
Employer contributions	6,562,764	6,161,150
Withdrawal liability income	1,219,554	1,216,628
Other revenue	5,275	2,625
Total additions	22,061,132	20,864,442
Deductions		
Benefits paid to participants and beneficiaries	29,569,328	30,020,509
Administrative expenses	1,535,524	1,369,009
Total deductions	31,104,852	31,389,518
Net change	(9,043,720)	(10,525,076)
Net assets available for benefits		
Beginning of year	138,125,870	148,650,946
End of year	\$ 129,082,150	\$ 138,125,870

See accompanying notes to financial statements.



LOCAL 153 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of Local 153 Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit multiemployer pension plan established under an Agreement and Declaration of Trust dated February 10, 1961 and amended thereafter, pursuant to various collective bargaining agreements between the Office and Professional Employees International Union Local 153 (Local 153), and various employers employing office and professional employees. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

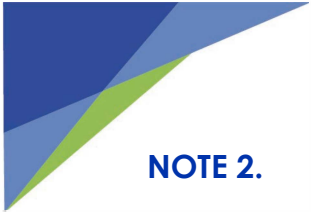
Pension Benefits

The Plan provides for the payment of a regular pension for covered employees who retire with at least 10 pension credits, including one earned during the contribution period, or 5 years of vesting service and are at least 65 years old. However, the Plan requires employees who terminated prior to January 1, 1997 to have 10 years vested service or service credits. The Plan also provides early retirement and disability pensions, and pre-retirement and post-retirement death benefits.

Contributions

Most employers contribute to the Plan on behalf of each covered employee on the basis of a weekly fixed rate paid monthly in accordance with the terms of the applicable collective bargaining agreements. Additionally, there are several employers contributing to the Plan on behalf of their employees who are not covered by collective bargaining agreements. They include Local 153 and Local 153 Pension and Benefit Funds.

The Plan is non-contributory for employees and is funded from contributions received from employers.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investment Valuation and Income Recognition - Investments of the Plan are recognized at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

Purchases and sales of securities are reported on the trade-date basis. Dividend income is reported on the ex-dividend date. Interest income is recognized on the accrual basis. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as, held during the year.

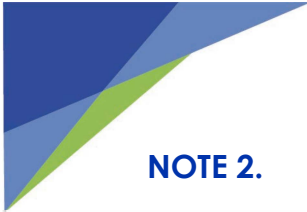
Employer Contributions Receivable and Assessed Withdrawal Liability Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. The Plan's policy is to recognize a receivable at its present value once a withdrawal liability has been actuarially determined and formally assessed by the Plan. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Depreciation - Property and equipment is carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed on the straight-line method over the estimated useful lives of the related assets.

Payment of Benefits - Benefit payments to participants are recognized upon distribution.

Accumulated Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related benefit funds in accordance with an annual time allocation study.

NOTE 3. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service that participants have rendered to contributing employers through the beginning of the current year. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries, (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries, or (c) active participants or their beneficiaries.

Benefits under the Plan vary in amount, depending on the pension for which the participant qualifies, based on the number of pension credits or years of vesting service attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The latest actuarial valuation of the Plan was made by the Plan's actuary as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences. The actuarial present value of accumulated plan benefits as of December 31, 2023 is as follows:

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 267,286,132
Other vested benefits	<u>154,956,407</u>
Total vested benefits	422,242,539
Non-vested plan benefits	<u>937,932</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 423,180,471</u>

NOTE 3.

Actuarial present value of accumulated plan benefits

Changes in actuarial assumptions include the following changes: mortality, administrative expenses, and the current liability interest rate. The new assumptions are based on a review of recent plan experience, and they represent the best estimate of anticipated experience under the Plan.

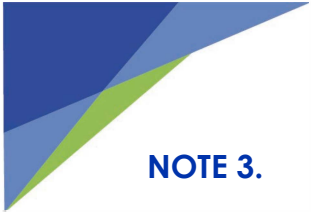
a. Mortality Rate Healthy: RP-2006 Blue Collar Healthy Annuitant Mortality Table with generational projection using Scale MP-2021.

b. Retirement Age for Inactive Vested Participants
65

d. Actuarial Cost Method

e. Actuarial Value of Assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.



NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

- f. Annual Administrative Expenses
\$1,400,000, payable monthly, for the year beginning January 1, 2024.
- g. Exclusion of Inactive Vested
Inactive participants over age 85 are excluded from the valuation.
- h. Definition of Active Participants
Active participants are defined as those who worked at least 12 weeks in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.
- i. Future Benefit Accruals
One pension credit per year.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results.

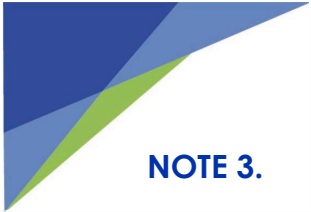
Since information on the accumulated plan benefits at December 31, 2024, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024, and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

In 2011, the Plan's Board of Trustees (Trustees) adopted a Rehabilitation Plan as required under the Pension Protection Act of 2006 (PPA) for a pension fund certified as being in critical status. The Rehabilitation Plan includes two schedules, designed to enable the Plan to improve its funded status and meet certain benchmarks required by PPA, for the bargaining parties to consider.

The two schedules provide for the following:

- Preferred Schedule: provides for a 15% contribution rate increase per year for the first three years of the collective bargaining agreements, followed by 10% annual increases beginning in year four with no reduction in benefits.
- Default Schedule: provides for a 20% increase per year in the contribution rates for the first three years, followed by a 15% annual increase in the subsequent three years, and 5.75% annual increases after that with reductions to certain adjustable benefits.

The rehabilitation plan was updated on June 25, 2018 when the Preferred Schedule was modified to lower the required contribution rate increases and eliminated several adjustable benefits effective November 1, 2018.



NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

These benefit changes were first reflected with the January 1, 2019 valuation. As a result of the collective bargaining agreements, all active participants are now covered by the "Preferred" schedule as of the valuation date.

The Plan was in critical status in the 2024 and 2023 plan years because there was a projected funding deficiency in the Funding Standard Account within four years, the present value of vested benefits for non-actives is greater than that of the actives, and the normal cost plus interest on the unfunded actuarial accrued liability is greater than contributions. Also, as required by the Multiemployer Pension Reform Act of 2014, the Plan was certified as being in critical and declining status because the actuary determined that the Plan is projected to become insolvent within 15 years.

NOTE 4. INVESTMENTS MEASURED AT FAIR VALUE

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

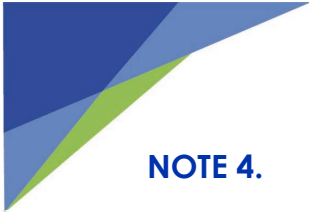
Level 2 - Inputs to the valuation methodology include other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.



NOTE 4. INVESTMENTS MEASURED AT FAIR VALUE (CONTINUED)

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2024 and 2023.

Cash equivalents - Cash equivalents consist of money market funds that are valued at cost, which approximates fair value.

Corporate bonds - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available with comparable securities of issuers with similar credit ratings.

Mutual fund - Valued at the net asset value (NAV) per share at year end as reported by the fund. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

Collective trust funds - Valued at the NAV per share at year end as reported by the fund. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

Limited partnership - Valued at the NAV per share at year end and as reported by the limited partnership. The NAV, as provided by the partnership, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

Real estate investment fund - Valued at the NAV per share at year end as reported by the real estate investment fund. The NAV, as provided by the real estate investment fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value or appraised value of the underlying real estate investments.

NOTE 4. INVESTMENTS MEASURED AT FAIR VALUE (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Description	12/31/24 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents	\$ 41,145	\$ -	\$ 41,145	\$ -
Corporate bonds	3,064	-	3,064	-
Total	44,209	<u>\$ -</u>	<u>\$ 44,209</u>	<u>\$ -</u>
Investments measured at net asset value*	108,049,494			
Total	<u>\$ 108,093,703</u>			

Description	12/31/23 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents	\$ 37,683	\$ -	\$ 37,683	\$ -
Corporate bonds	4,400	-	4,400	-
Total	42,083	<u>\$ -</u>	<u>\$ 42,083</u>	<u>\$ -</u>
Investments measured at net asset value*	115,471,861			
Total	<u>\$ 115,513,944</u>			

*In accordance with accounting standards, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 5. FAIR VALUE MEASUREMENTS OF INVESTMENT IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE (OR ITS EQUIVALENT)

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

NOTE 5. FAIR VALUE MEASUREMENTS OF INVESTMENT IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE (OR ITS EQUIVALENT) (CONTINUED)

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023.

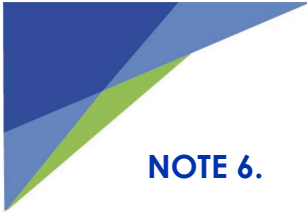
	Fair Value		Unfunded Commitments		Redemption Frequency	Redemption Notice Period
	2024	2023	2024	2023		
Collective trust funds						
Real estate fund	\$ 6,707,933	\$ 7,083,743	\$ -	\$ -	quarterly	1 year
Bond index fund	33,533,676	35,962,390	-	-	daily	None
Equity funds	55,078,202	58,391,719	-	-	1 day/semi monthly	1 day
Mutual fund	2,325,833	2,272,233	-	-	monthly	1 day
Limited partnership	4,589,595	5,166,993	-	-	quarterly	60 days
Real estate investment fund	5,814,255	6,594,783	-	-	quarterly	60 days
	<u>\$ 108,049,494</u>	<u>\$ 115,471,861</u>	<u>\$ -</u>	<u>\$ -</u>		

The collective trust funds above report as direct filing entities (DFE) to the Department of Labor.

The Plan's investment in the mutual fund consists of a single investment in the AFL-CIO Housing Investment Trust (HIT). The HIT primarily invests in high yield, high credit quality fixed-income securities with interest rates similar to the Barclays Capital Aggregate Bond Index. This investment is valued based on the underlying value of the investments comprising its portfolio of investments. These underlying investments are valued by the manager using a mix of independent pricing services, market quotes, discounted cash flow models and other accepted methods.

The Plan's investment in the real estate investment fund is comprised of a single investment in UBS Trumbull Property Fund LP, a Delaware limited partnership having multiple subsidiaries (together the Fund) for its real estate investments. The Fund actively manages a core portfolio of primarily equity real estate investments located in the United States. This investment is valued based on the appraised values of the underlying real estate investments in the portfolio. Appraisals are conducted at least annually by a third party firm.

The Plan's investment in the limited partnership is comprised of a single investment in Boyd Watterson GSA Fund, LP. This entity invests in diversified commercial properties primarily leased to the United States federal government either through the General Services Administration (GSA) or other federal government agencies.



NOTE 6. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated December 17, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan accounts for income taxes in accordance with the Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribed a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Plan performed an evaluation of uncertain tax positions for the years ended December 31, 2024 and 2023, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax-exempt status. As of December 31, 2024, the statute of limitations for tax years 2021 through 2023 remains open with the U.S. federal jurisdiction and the various state and local jurisdictions in which the Plan files returns.

NOTE 7. PROPERTY AND EQUIPMENT

The Plan's fixed assets were comprised of the following at December 31, 2024 and 2023;

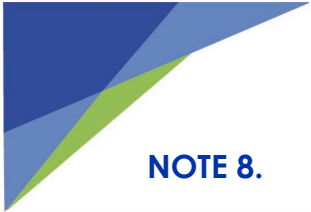
	2024	2023
Office furniture, fixtures and equipment	\$ 493,891	\$ 425,891
Less: accumulated depreciation	(429,225)	(421,038)
Net property and equipment	<u>\$ 64,666</u>	<u>\$ 4,853</u>

Property assets are stated at cost and are depreciated by the straight-line method, at rates calculated to amortize cost over their respective estimated useful lives.

NOTE 8. ASSESSED WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Quarterly assessments are being paid through March 2040. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the years ended December 31, 2024 and 2023, the Plan recognized withdrawal liability income of \$1,219,554 and \$1,216,628, respectively.



NOTE 8. ASSESSED WITHDRAWAL LIABILITY (CONTINUED)

At December 31, 2024 and 2023, the Plan was receiving withdrawal assessment payments under payment plan arrangements from fifteen and fourteen former participating employers, respectively. The receivable amount represents the present value of the remaining payments using a discount rate of 5.0 percent for both years ended December 31, 2024 and 2023.

NOTE 9. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

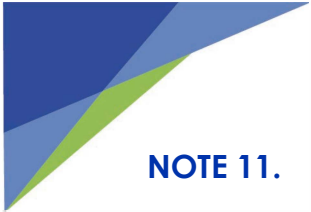
Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits. In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided while other benefits may not be provided at all.

NOTE 10. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan reimburses Local 153 for its share of certain administrative expenses paid for by Local 153. These expenses include occupancy costs and other administrative expenses. Reimbursement by the Plan to Local 153 for administrative expenses for the years ended December 31, 2024 and 2023 totaled approximately \$79,000 and \$73,000, respectively.

Similarly, the Plan receives reimbursements from its affiliated benefits fund for its share of certain administrative expenses paid for by the Plan. These expenses include payroll and payroll related expenses, occupancy costs and certain other administrative expenses. Reimbursements from the benefits fund for the years ended December 31, 2024 and 2023, totaled approximately \$70,000 and \$77,000, respectively.

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.



NOTE 11. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term will occur and could be material to the financial statements.

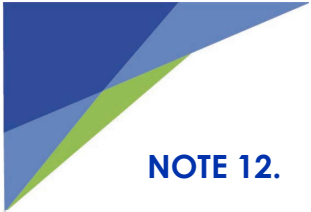
NOTE 12. OPERATING LEASE AS LESSEE

The Plan subleases administrative office space from Local 153 located at 4200 Broadway, Suite 1201, New York, New York. The thirteen-year lease effective March 19, 2021 expires on May 18, 2034. The Plan pays a proportionate share of the sublease rent expense. The Plan's portion of the rent expense for the years ended December 31, 2024 and 2023 totaled \$72,888 and \$60,775 respectively.

The Plan has elected to use a risk-free rate of 1.04% as the discount rate for determining its right-of-use asset and lease liability which apply to this lease. This rate is based on the U.S. Treasury 5 year daily rate as of January 3, 2022.

The maturity of the lease liability under the Plan's operating lease as of December 31, 2024 is as follows:

Years Ending December 31,	Amount
2025	\$ 67,596
2026	70,030
2027	71,781
2028	73,575
2029	79,137
Thereafter	<u>376,803</u>
Undiscounted future cash flows	738,922
Less: discount to present value (with a rate of 1.04%)	<u>(37,144)</u>
Lease liability recognized	<u><u>\$ 701,778</u></u>



NOTE 12. OPERATING LEASE AS LESSEE (CONTINUED)

Supplemental qualitative information related to the operating lease is as follows:

	Year-ended December 31, 2024
Cash paid for amounts included in the measurement of lease liabilities - operating cash flows	\$ 62,316
Weighted-average discount rate:	1.04%
Weighted-average lease term:	9.42

NOTE 13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to income per the Form 5500:

	2024	2023
Total additions per the financial statements	\$ 22,061,132	\$ 20,864,442
Add: investment expenses	363,334	366,952
Total income per the Form 5500	<u>\$ 22,424,466</u>	<u>\$ 21,231,394</u>

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500:

	2024	2023
Total deductions per the financial statements	\$ 31,104,852	\$ 31,389,518
Add: investment expenses	363,334	366,952
Total expenses per the Form 5500	<u>\$ 31,468,186</u>	<u>\$ 31,756,470</u>

NOTE 14. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through October 10, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 65
- **Service Requirement:** 10 pension credits including one earned during the contribution period, or 5 years of vesting service.
- **Amount:** For service earned prior to January 1, 2007, scheduled accrual rate corresponding to contribution rate times the number of pension credits. For service earned from January 1, 2007 to December 31, 2009, the monthly accrual equals the weekly contribution rate. For service earned on or after January 1, 2010, the monthly accrual equals one half of the weekly contribution rate. Contribution rate increases effective after December 31, 2016 not designated as “Enhanced Contributions” do not increase the accrual rate.
- **Annual Supplemental Benefit:** For all pensioners who retire before July 1, 1991 or after January 1, 1993, an annual supplemental benefit or 13th check shall be payable in the same amount as the monthly check each December during the retiree’s lifetime. However, the amount of the 13th check is frozen for all participants in the Plan as of December 31, 2005. In addition, participants joining the Plan on January 1, 2006 or thereafter, are not eligible for the 13th check

Section 3: Certificate of Actuarial Valuation

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 15 pension credits, including one earned during the contribution period.
- **Amount:** Regular pension accrued reduced by 7.2% per year of age less than 65.

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service.
- **Amount:** Regular or early pension accrued based on plan in effect when last active.
- **Normal Retirement Age:** 65

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service
- **Amount:** 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the Joint and Survivor option. The pension commences (a) immediately if the employee died after attainment of age 45 and the after the completion of at least 20 pension credits with early pension accrued, or (b) at the earliest date that the participant would have received a benefit.
- **Charge for Coverage:** None

Post-retirement death benefit

If married, pension benefits are paid in the form of a 50% Joint and Survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Section 3: Certificate of Actuarial Valuation

Optional forms of benefits

50% Joint-and-Survivor Annuity; 75% Joint-and-Survivor Annuity; 100% Joint-and-Survivor Annuity; Single Life Annuity; Ten Year Certain Pension Option

Pension credit

Weeks of Service within Calendar Year	Pension Credits
12-13	3/12
14-17	4/12
18-21	5/12
22-25	6/12
26-29	7/12
30-33	8/12
34-37	9/12
38-41	10/12
42-45	11/12
46 or more	1

Vesting credit

22 weeks of service in calendar year = 1 year of vesting service.

Contribution rate

Varies by employer group ranging from \$15.80 to \$703.52 per week as of the valuation date. The average contribution rate for the year beginning January 1, 2024 is \$80.54 per week.

Former Local 12 fund participants

Based on the OPEIU Local 12 Pension Fund plan provisions up to the date of merger of April 1, 2004. Benefits subsequent to the merger are at 25% of the Local 153 Pension Fund benefit accrual table as of January 1, 1999.

The lump sum pre-retirement death benefit is no longer payable.

Section 3: Certificate of Actuarial Valuation

Rehabilitation plan default schedule

For employers subject to the Default Schedule under the Rehabilitation Plan, the following provisions will apply:

Elimination of the immediate payment of the pre-retirement surviving spouse death benefit to the spouse of a participant who dies after attaining age 45 with at least 20 Pension Credits. Payment will be made on the earliest date the participant would have been eligible for a benefit.

Section 3: Certificate of Actuarial Valuation

Schedule of accrual rates for Local 153 Group

The following is a schedule of accrual rates for service earned prior to January 1, 2007:

<u>Monthly Accrual Rates</u>		
Weekly Contribution Rate	During Contribution Period For Members Hired Prior to January 1, 2006	During Contribution Period for Members Hired on or After January 1, 2006 and Before Contribution Period for All
\$2.00	\$3.94	\$3.06
3.00	5.90	4.60
4.00	7.87	6.13
5.00	9.82	7.66
6.00	11.80	9.19
7.00	13.75	10.73
8.00	13.75	10.73
9.00	15.72	12.24
10.00	17.69	13.75
11.00	19.43	15.27
12.00	21.13	16.68
13.00	22.86	18.06
14.00	24.59	19.47
15.00	26.30	20.89
16.00	28.03	22.26
17.00	29.76	23.68
18.00	31.46	25.09
19.00	33.22	26.48
20.00	34.93	27.86
21.00	36.64	29.28
22.00	38.36	30.70
23.00	40.09	32.08
24.00	41.82	33.50
25.00	43.53	34.88
26.00	45.25	36.29
27.00	46.98	37.68
28.00	48.71	39.09
29.00	50.42	40.49
30.00	52.15	41.89
31.00	53.88	43.30
32.00	55.61	44.69
33.00	57.33	46.09
34.00	59.05	47.50

Local 153 Pension Fund Actuarial Valuation as of January 1, 2024. EIN 13-2864289/PN 001

Section 3: Certificate of Actuarial Valuation

Schedule of accrual rates for Local 153 Group (cont.)

Weekly Contribution Rate	<u>Monthly Accrual Rates</u>	
	During Contribution Period For Members Hired Prior to January 1, 2006	During Contribution Period for Members Hired on or After January 1, 2006 and Before Contribution Period for All
\$35.00	\$60.76	\$48.90
36.00	62.50	50.30
37.00	64.23	51.69
38.00	65.92	53.11
39.00	67.65	54.48
40.00	69.38	55.90
41.00	71.12	57.30
42.00	72.85	58.70
43.00	74.55	60.10
44.00	76.32	61.50
45.00	78.06	62.90
46.00	79.71	64.30
47.00	81.53	65.69
48.00	83.27	67.09
49.00	84.83	68.48
50.00	86.74	69.88
51.00	88.26	71.28
52.00	90.00	72.68
53.00	91.73	74.07
54.00	93.46	75.47
55.00	95.19	76.87
56.00	96.92	78.26
57.00	98.65	79.66
58.00	100.39	81.06
59.00	102.11	82.46
60.00	103.84	83.83
61.00	105.58	85.25
62.00	107.30	86.66
63.00	109.03	88.06
64.00	110.77	89.45
65.00	112.50	90.85
66.00	114.22	92.25
67.00	115.96	93.64
68.00	117.69	95.04
69.00	119.42	96.44
70.00	121.15	97.83
71.00	122.88	99.22

Local 153 Pension Fund Actuarial Valuation as of January 1, 2024. EIN 13-2864289/PN 001

Section 3: Certificate of Actuarial Valuation

Schedule of accrual rates for Local 153 Group (cont.)

Weekly Contribution Rate	<u>Monthly Accrual Rates</u>	
	During Contribution Period For Members Hired Prior to January 1, 2006	During Contribution Period for Members Hired on or After January 1, 2006 and Before Contribution Period for All
\$72.00	\$124.61	\$100.61
73.00	126.34	102.00
74.00	128.07	103.39
75.00	129.80	104.78
76.00	131.53	106.17
77.00	133.26	107.56
78.00	134.99	108.95
79.00	136.72	110.34
80.00	138.45	111.73
81.00	140.18	113.12
82.00	141.91	114.51
83.00	143.64	115.90
84.00	145.37	117.29
85.00	147.10	118.68
86.00	148.83	120.07
87.00	150.06	121.46
88.00	152.29	122.85
89.00	154.02	124.24
90.00	155.75	125.63
91.00	157.48	127.02
92.00	159.21	128.41
93.00	160.94	129.80
94.00	162.67	131.19
95.00	164.40	132.58
96.00	166.13	133.97
97.00	167.86	135.36
98.00	169.59	136.75
99.00	171.32	138.14
100.00	173.05	139.53
101.00	174.78	140.93
102.00	176.51	142.32
103.00	178.24	143.72
104.00	179.97	145.11
105.00	181.70	146.51
106.00	183.43	147.90
107.00	185.16	149.30
108.00	186.89	150.70

Section 3: Certificate of Actuarial Valuation

Schedule of accrual rates for Local 153 Group (cont.)

Weekly Contribution Rate	<u>Monthly Accrual Rates</u>	
	During Contribution Period For Members Hired Prior to January 1, 2006	During Contribution Period for Members Hired on or After January 1, 2006 and Before Contribution Period for All
\$109.00	\$188.62	\$152.09
110.00	190.35	153.48
111.00	192.09	154.89
112.00	193.82	156.27
113.00	195.55	157.67
114.00	197.28	159.06
115.00	199.01	160.46
116.00	200.74	161.85
117.00	202.47	163.25
118.00	204.20	164.65
119.00	205.93	166.04
120.00	207.66	167.44
121.00	209.39	168.83
122.00	211.12	170.23
123.00	212.85	171.62
124.00	214.58	173.02
125.00	216.31	174.41
126.00	218.04	175.81
127.00	219.77	177.20
128.00	221.50	178.60
129.00	223.23	179.99
130.00	224.97	181.39
131.00	226.70	182.78
132.00	228.43	184.18
133.00	230.16	185.57
134.00	231.89	186.97
135.00	233.62	188.37
136.00	235.35	189.76
137.00	237.08	191.16
138.00	238.81	192.55
139.00	240.54	193.95
140.00	242.27	195.34
141.00	244.00	196.74
142.00	245.73	198.13
143.00	247.46	199.53
144.00	249.19	200.93
145.00	250.92	202.32

Local 153 Pension Fund Actuarial Valuation as of January 1, 2024. EIN 13-2864289/PN 001

Section 3: Certificate of Actuarial Valuation

Schedule of accrual rates for Local 153 Group (cont.)

Weekly Contribution Rate	<u>Monthly Accrual Rates</u>	
	During Contribution Period For Members Hired Prior to January 1, 2006	During Contribution Period for Members Hired on or After January 1, 2006 and Before Contribution Period for All
\$146.00	\$252.65	\$203.71
147.00	254.38	205.11
148.00	256.11	206.50
149.00	257.84	207.90
150.00	259.58	209.30
151.00	261.34	210.70
152.00	263.07	212.10
153.00	264.79	213.49
154.00	266.52	214.89
155.00	268.25	216.29
156.00	269.98	217.68
157.00	271.71	219.08
158.00	273.43	220.48
159.00	275.16	221.87
160.00	276.89	223.27
161.00	278.62	224.67
162.00	280.35	226.06
163.00	282.07	227.46
164.00	283.80	228.86
165.00	285.53	230.25
166.00	287.26	231.65
167.00	288.99	233.05
168.00	290.71	234.44
169.00	292.44	235.84
170.00	294.17	237.24
171.00	295.90	238.63
172.00	297.63	240.03
173.00	299.35	241.43
174.00	301.08	242.83
175.00	302.81	244.22
176.00	304.54	245.62
177.00	306.27	247.02
178.00	307.99	248.41
179.00	309.72	249.81
180.00	311.45	251.21

Section 3: Certificate of Actuarial Valuation

Schedule of accrual rates for OPEIU Local 12 group

Monthly Accrual Rates

Hourly Contribution Rate	During and Before Contribution Period for all Members
\$1.30	\$21.89
1.55	26.06
1.65	27.74
1.75	29.42
1.85	31.10
1.95	32.78
2.05	34.46
2.15	36.14
2.25	37.82
2.35	39.50
2.45	41.18
2.55	42.86
2.65	44.66
2.75	46.10
2.85	48.02
2.95	49.46
3.05	51.38
3.15	52.82
3.25	54.75
3.35	56.19
3.45	58.11
3.55	59.55
3.65	61.47
3.75	62.91
3.85	64.83
3.95	66.27
4.05	68.19
4.15	69.63
4.25	71.55

If weekly contributions have been made at different rates during the Contribution Period, the Regular Pension shall be the sum total of the resulting different pension amounts attributable to such different contribution rates.

Section 3: Certificate of Actuarial Valuation

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

10061593v2/00207.001

LOCAL 153 PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

YEAR ENDED DECEMBER 31, 2024

E.I.N. 13-2864289
Plan No: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par/Maturity Value					(d) Cost	(e) Current Value
		Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value		
	Cash and cash equivalents							
	Amalgamated Bank	Page 19 - Short term investment funds	N/A	N/A	N/A	N/A	\$ 40,989	\$ 40,989
	Amalgamated Bank	Page 19 - Cash	N/A	N/A	N/A	N/A	39	39
	New Tower Trust Company	Cash and cash equivalents	N/A	N/A	N/A	N/A	1	1
					Immaterial variance		116	116
							<u>41,145</u>	<u>41,145</u>
	Corporate bonds							
	Amalgamated Bank	Page 20 - Structured Asset	N/A	N/A	N/A	N/A	3,241	3,070
					Immaterial variance		(7)	(6)
							<u>3,234</u>	<u>3,064</u>
	Common/collective trusts							
	Amalgamated Bank	Page 20 - Longview Core Bond	N/A	N/A	N/A	N/A	26,003,371	25,137,403
	Amalgamated Bank	Page 20 - Longview LargeCap 500	N/A	N/A	N/A	N/A	7,823,988	55,078,202
	NewTower Trust Company	Multi-Employer Property Trust	N/A	N/A	N/A	N/A	1,155,038	6,707,934
	Mellon Bank	EB Core Small Cap Blend	N/A	N/A	N/A	N/A	586,750	5,376,323
	State Street Bank & Trust Company	Daily MSCI EAFE Index Non Lending	N/A	N/A	N/A	N/A	1,533,518	3,019,950
							<u>37,102,664</u>	<u>95,319,811</u>
	Partnership/joint venture interests							
	Boyd Watterson Asset Management	Boyd Watterson GSA Fund, LP	N/A	N/A	N/A	N/A	4,589,595	4,589,595
							<u>4,589,595</u>	<u>4,589,595</u>
	Real estate							
	UBS	Trumbull Property Fund	N/A	N/A	N/A	N/A	5,297,508	5,814,253
					Immaterial variance		-	2
							<u>5,297,508</u>	<u>5,814,255</u>
	Registered investment companies							
	Amalgamated Bank	Page 20 - AFL-CIO Housing Investment Trust	N/A	N/A	N/A	N/A	2,652,912	2,325,797
					Immaterial variance		36	36
							<u>2,652,948</u>	<u>2,325,833</u>
						Total	<u>\$ 49,687,094</u>	<u>\$ 108,093,703</u>



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
LOCAL 153 PENSION TRUST
TRADE DATE
AS OF 12/31/24

PAGE 7

ACCOUNT NUMBER: [REDACTED]

EMPLOYER ID: 13-2864289

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
COLLATERALIZED MORT BACKED OBLIGATION STRUCTURED ASSET 3.3565% 01/25/2031	95.76	3,206.55	3,007.03	3,240.79	3,070.47	63.44	-170.32
TOTAL FOR COLLATERALIZED MORT		3,206.55	3,007.03	3,240.79	3,070.47	63.44	-170.32
COMMON FUND-CORE FIXED INCOME LONGVIEW CORE PLUS FIXED INCOME FUND	182.38	137,831.20	24,172,880.73	26,003,370.87	25,137,402.78	964,522.05	-865,968.09
TOTAL FOR COMMON FUND-CORE FIX		137,831.20	24,172,880.73	26,003,370.87	25,137,402.78	964,522.05	-865,968.09
COMMON/COLLECTIVE FUNDS-OUTSIDE AFL-CIO HOUSING INVESTMENT TRUST	960.68	2,420.99	2,356,720.99	2,652,912.22	2,325,796.71	-30,924.28	-327,115.51
TOTAL FOR COMMON/COLLECTIVE FU		2,420.99	2,356,720.99	2,652,912.22	2,325,796.71	-30,924.28	-327,115.51
COMMON/COLLECTIVE INVESTMENT FUNDS LONGVIEW LARGE CAP 500 INDEX FUND	2,224.44	24,760.45	44,071,781.04	7,823,987.76	55,078,201.75	11,006,420.71	47,254,213.99
TOTAL FOR COMMON/COLLECTIVE IN		24,760.45	44,071,781.04	7,823,987.76	55,078,201.75	11,006,420.71	47,254,213.99
SHORT TERM INVESTMENT FUNDS AB INTEREST BEARING ACCT	1.00	1,781.05	1,781.05	1,781.05	1,781.05	0.00	0.00
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	39,207.92	39,207.92	39,207.92	39,207.92	0.00	0.00
TOTAL FOR SHORT TERM INVESTMEN		40,988.97	40,988.97	40,988.97	40,988.97	0.00	0.00
TOTAL ASSETS		209,208.15	70,645,378.76	36,524,500.61	82,585,460.68	11,940,081.92	46,060,960.07
CASH					38.59		
TOTAL MARKET VALUE					82,585,499.27		

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Pension Credits and Monthly Accrued Benefit

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	28	28	—	—	—	—	—	—	—	—
	\$43	\$43	—	—	—	—	—	—	—	—
25 - 29	81	69	12	—	—	—	—	—	—	—
	\$83	\$62	—	—	—	—	—	—	—	—
30 - 34	94	56	30	8	—	—	—	—	—	—
	\$130	\$62	\$234	—	—	—	—	—	—	—
35 - 39	119	65	33	6	13	2	—	—	—	—
	\$159	\$98	\$192	—	—	—	—	—	—	—
40 - 44	151	39	35	26	42	9	—	—	—	—
	\$273	\$69	\$250	\$395	\$367	—	—	—	—	—
45 - 49	167	46	26	27	36	25	7	—	—	—
	\$291	\$63	\$203	\$289	\$270	\$700	—	—	—	—
50 - 54	173	34	36	23	37	22	14	7	—	—
	\$339	\$67	\$188	\$283	\$396	\$624	—	—	—	—
55 - 59	226	32	34	27	39	37	18	16	22	1
	\$415	\$81	\$198	\$327	\$331	\$539	—	—	\$814	—
60 - 64	246	15	31	18	59	40	28	28	21	6
	\$519	—	\$164	—	\$349	\$529	\$603	\$899	\$1,186	—
65 - 69	131	6	11	12	32	25	13	15	6	11
	\$423	—	—	—	285	453	—	—	—	—
70 & over	64	1	5	7	9	8	9	11	9	5
	\$605	—	—	—	—	—	—	—	—	—
Unknown	92	64	23	5	—	—	—	—	—	—
	\$114	\$74	\$192	—	—	—	—	—	—	—
Totals	1,572	455	276	159	267	168	89	77	58	23
	\$327	\$71	\$207	\$316	\$331	\$556	\$644	\$711	\$965	\$1,054

Note: Excludes 152 participants with less than one pension credit.



333 West 34th Street, 3rd Floor
New York, NY 10001-2402
segalco.com T:212.251.5000

March 29, 2024

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2024 for the following plan:

Name of Plan: Local 153 Pension Fund
Plan number: EIN 13-2864289/ PN 001
Plan sponsor: Board of Trustees, Local 153 Pension Fund
Address: 42 Broadway, New York, NY 10004
Phone number: 212.741.8258

As of January 1, 2024, the Plan is in critical and declining status.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on information received from the sponsor and based on the annual standards of the rehabilitation plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal
333 West 34th Street, 3rd Floor

Local 153 PF
March 29, 2024
Page ii

New York, NY 10001-2402
Phone number: 212.251.5000

Sincerely,

A handwritten signature in black ink that reads "Frank Santasiero". The signature is written in a cursive style with a large, stylized "F" and "S".

Frank Santasiero, FSA, FCA, MAAA
Vice President and Actuary
Enrolled Actuary No. 23-06798

Actuarial Status Certification as of January 1, 2024 under IRC Section 432
March 29, 2024

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Local 153 Pension Fund as of January 1, 2024 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2023 actuarial valuation, dated March 28, 2024. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity and contributions as otherwise specified) takes into account information provided by the plan sponsor.

Frank Santasiero

Frank Santasiero, FSA, FCA, MAAA

EA# 23-06798

Title Vice President and Actuary

Email fsantasiero@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2024
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2023
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of January 1, 2024

Status	Condition	Component Result	Final Result
Critical Status:			
	1. Initial critical status tests:		
	C1. A funding deficiency is projected in four years?	Yes	Yes
	C2. a. A funding deficiency is projected in five years,	Yes	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
	C3. a. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
	b. and the funded percentage is less than 65%?	Yes	Yes
	C4. a. The funded percentage is less than 65%,	Yes	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	Yes	Yes
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
	2. In Critical Status? (If C1-C5 is Yes)		Yes
	3. Determination of critical and declining status:		
	C6. a. Any of (C1) through (C5) are Yes?	Yes	
	b. and either Insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	Yes	Yes
	c. or		
	1) The ratio of inactives to actives is at least 2 to 1,	Yes	

	2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
d.	or		
	1) The funded percentage is less than 80%,	Yes	
	2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B	Yes	Yes
In Critical and Declining Status?			Yes

Status	Condition	Component Result	Final Result
Endangered Status:			
	E1. a. Is not in critical status,	No	
	b. and the funded percentage is less than 80%?	Yes	No
	E2. a. Is not in critical status,	No	
	b. and a funding deficiency is projected in seven years?	Yes	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

Documentation Regarding Progress Under Rehabilitation Plan (Schedule MB, Line 4c)

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan based on information received from the sponsor and based on the annual standards of the rehabilitation plan.

The annual standards for the rehabilitation plan year beginning January 1, 2024 is that the Fund will not become insolvent until at least the plan year ending 2027. This certification shows the plan becoming insolvent in the plan year ending 2030.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2024 (based on projections from the January 1, 2023 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$120,551,728
b.	Actuarial value of assets		123,182,175
c.	Reasonably anticipated contributions (including withdrawal liability payments from previously withdrawn employers)		
1)	Upcoming year (including \$2,284,641 in withdrawal liability payments)		8,574,319
2)	Present value for the next five years (including \$9,556,684 in withdrawal liability payments)		36,117,712
3)	Present value for the next seven years (including \$12,684,441 in withdrawal liability payments)		47,292,040
d.	Projected benefit payments		30,598,412
e.	Projected administrative expenses (beginning of year)		1,347,792
2. Liabilities			
a.	Present value of vested benefits for active participants		40,375,859
b.	Present value of vested benefits for non-active participants		381,456,574
c.	Total unit credit accrued liability		422,726,009
d.	Present value of payments	Benefit Payments	Administrative Expenses
1)	Next five years	\$134,024,881	\$6,425,608
2)	Next seven years	178,093,458	8,786,765
e.	Unit credit normal cost plus expenses		3,892,924
f.	Ratio of inactive participants to active participants		5.3718
3.	Funded Percentage (1.b)/(2.c)		29.1%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		(\$199,289,331)
b.	Years to projected funding deficiency		0
5.	Years to Projected Insolvency		7

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1.

	Year Beginning January 1,							
	2023	2024	2025	2026	2027	2028	2029	2030
1. Credit balance (BOY)	(\$171,413,397)	(\$199,289,331)	(\$223,108,411)	(\$248,639,414)	(\$272,935,778)	(\$297,122,913)	(\$320,535,429)	(\$342,551,741)
2. Interest on (1)	(8,570,670)	(9,964,467)	(11,155,421)	(12,431,971)	(13,646,789)	(14,856,146)	(16,026,771)	(17,127,587)
3. Normal cost	2,534,512	2,545,132	2,502,441	2,482,008	2,406,884	2,354,413	2,302,155	2,232,971
4. Administrative expenses	1,314,919	1,347,792	1,381,487	1,416,024	1,451,425	1,487,711	1,524,904	1,563,027
5. Net amortization charges	22,455,812	17,655,101	17,863,930	15,311,954	13,921,716	11,877,931	9,281,987	8,225,626
6. Interest on (3), (4) and (5)	1,315,262	1,077,401	1,087,393	960,499	889,001	786,003	655,452	601,081
7. Expected contributions	8,128,952	8,574,319	8,270,144	8,120,008	7,946,571	7,771,589	7,600,773	7,390,334
8. Interest on (7)	186,289	196,494	189,524	186,084	182,109	178,099	174,185	169,362
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$199,289,331)	(\$223,108,411)	(\$248,639,414)	(\$272,935,778)	(\$297,122,913)	(\$320,535,429)	(\$342,551,741)	(\$364,742,337)

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2023
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience gain	1/ 1/2024	(\$4,329,613)	15	(\$397,262)
Experience gain	1/ 1/2025	(538,278)	15	(49,389)
Experience loss	1/ 1/2026	1,265,488	15	116,114
Experience loss	1/ 1/2027	4,328,231	15	397,135
Experience gain	1/ 1/2028	(1,770,688)	15	(162,469)

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2023 through 2030.

	Year Beginning January 1,							
	2023	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$129,208,168	\$120,551,728	\$102,583,298	\$83,727,637	\$64,189,858	\$43,859,277	\$22,702,166	\$575,463
2. Contributions	6,154,809	6,363,458	6,357,559	6,349,987	6,345,316	6,339,324	6,332,078	6,328,611
3. Withdrawal liability payments	1,974,143	2,284,641	2,122,159	2,122,159	2,122,159	2,122,159	2,122,159	2,074,204
4. Benefit payments	30,020,510	30,598,412	30,385,372	30,088,731	29,868,656	29,640,604	29,509,429	29,388,890
5. Administrative expenses	1,372,936	1,383,750	1,418,344	1,453,803	1,490,148	1,527,402	1,565,587	1,604,727
6. Interest earnings	14,608,054	5,365,633	4,468,337	3,532,609	2,560,748	1,549,412	494,076	N/A
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$120,551,728	\$102,583,298	\$83,727,637	\$64,189,858	\$43,859,277	\$22,702,166	\$575,463	\$0

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2023 actuarial valuation certificate, dated March 28, 2024, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates:	This certification includes all negotiated rate increases reflected in the January 1, 2023 valuation, as provided by the Fund Administrator.								
Asset Information:	The financial information as of December 31, 2023 was based on a compiled financial statement provided by the Fund Administrator. The income and expense items were based on information about contributions, withdrawal liability payments, benefits and expense payments provided by the Fund Administrator. For projections after that date, the assumed administrative expenses were increased by 2.5% per year and the benefit payments were projected on an open-group basis based on the January 1, 2023 actuarial valuation. Projected net investment return was assumed to be 5.0% of the average market value of assets for the 2024–2030 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.								
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to decline by 3% per year and, on the average, contributions will be made for each active for 52 weeks each year. In addition to projections of industry activity directly linked to the level of ongoing employment, these determinations also project the following contribution amounts derived from withdrawal liability assessments, based on information from the Plan Administrator: <table><tr><td><u>Plan Year ending</u></td><td><u>Amount</u></td></tr><tr><td>2024</td><td>\$2,284,641</td></tr><tr><td>2025 – 2029</td><td>\$2,122,159</td></tr><tr><td>2030</td><td>\$2,074,204</td></tr></table>	<u>Plan Year ending</u>	<u>Amount</u>	2024	\$2,284,641	2025 – 2029	\$2,122,159	2030	\$2,074,204
<u>Plan Year ending</u>	<u>Amount</u>								
2024	\$2,284,641								
2025 – 2029	\$2,122,159								
2030	\$2,074,204								

Future Normal Costs: Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with the number of active participants assumed to decline by 3% per year and the new entrants to be 75% female and 25% male with the following age breakdown:

<u>Age</u>	<u>Percent (%)</u>
22	14
27	21
32	16
37	11
42	9
47	11
52	8
57	6
62	4

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the exception of projected contribution rates, which were assumed to increase in compliance with the Rehabilitation Plan adopted June 25, 2018 through insolvency.

9913163v1/00207.001

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
1/1/2024	\$512,115.56	\$0.00	\$512,115.56
2/1/2024	\$72,133.16	\$0.00	\$72,133.16
3/1/2024	\$76,537.02	\$0.00	\$76,537.02
4/1/2024	\$473,949.45	\$0.00	\$473,949.45
5/1/2024	\$83,769.41	\$0.00	\$83,769.41
6/1/2024	\$112,612.42	\$0.00	\$112,612.42
7/1/2024	\$435,527.50	\$0.00	\$435,527.50
8/1/2024	\$49,142.66	\$0.00	\$49,142.66
9/1/2024	\$102,682.66	\$0.00	\$102,682.66
10/1/2024	\$293,771.97	\$0.00	\$293,771.97
11/1/2024	\$120,337.86	\$0.00	\$120,337.86
12/1/2024	\$152,726.78	\$0.00	\$152,726.78

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1996	\$461,290	2	\$236,270
Plan amendment	01/01/1997	287,713	3	100,620
Plan amendment	01/01/1998	1,155,496	4	310,346
Plan amendment	01/01/1999	13,170,247	5	2,897,138
Plan amendment	01/01/2000	2,649,670	6	497,173
Plan amendment	01/01/2001	1,952,609	7	321,381
Assumption change	01/01/2002	13,264	8	1,955
Plan amendment	01/01/2002	3,967,025	8	584,557
Plan amendment	01/01/2003	1,266,340	9	169,678
Assumption change	01/01/2006	1,061,006	12	114,008
Assumption change	01/01/2007	964,079	13	97,745
Assumption change	01/01/2011	1,704,647	2	873,112
Actuarial loss	01/01/2011	3,043,189	2	1,558,707
Actuarial loss	01/01/2012	4,823,129	3	1,686,756
Actuarial loss	01/01/2013	5,849,109	4	1,570,969
Assumption change	01/01/2015	5,282,155	6	991,121
Actuarial loss	01/01/2016	171,003	7	28,145
Assumption change	01/01/2018	11,219,219	9	1,503,269
Actuarial loss	01/01/2019	3,823,807	10	471,620
Actuarial loss	01/01/2020	464,237	11	53,228
Assumption change	01/01/2020	66,105,344	11	7,579,380
Assumption change	01/01/2021	1,090,269	12	117,152
Assumption change	01/01/2022	2,707,417	13	274,495
Total		\$133,232,264		\$22,038,825

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	01/01/2010	\$258,218	1	\$258,218
Actuarial gain	01/01/2014	1,339,452	5	294,647
Actuarial gain	01/01/2015	2,268,028	6	425,563
Actuarial gain	01/01/2017	1,279,153	8	188,488
Assumption change	01/01/2017	5,371,902	8	791,572
Actuarial gain	01/01/2018	2,997,305	9	401,611
Plan amendment	01/01/2019	2,618,442	10	322,953
Actuarial gain	01/01/2021	4,163,899	12	447,422
Actuarial gain	01/01/2022	7,102,079	13	720,055
Actuarial gain	01/01/2023	1,412,820	14	135,932
Actuarial gain	01/01/2024	3,492,579	15	320,460
Total		\$32,303,877		\$4,306,921

Section 3: Certificate of Actuarial Valuation

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2024:
Administrative expenses, previously \$1,350,000 payable monthly

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Non-annuitant: RP-2006 Blue Collar Employee Mortality Table with generational projection using Scale MP-2021

Healthy annuitant: RP-2006 Blue Collar Healthy Annuitant Mortality Table with generational projection using Scale MP-2021

Disabled: RP-2006 Disabled Annuitant Mortality Table with generational projection using Scale MP-2021

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Termination rates

Age	Rate (%)						
	Mortality ¹			Withdrawal ²			
	Male	Female	Disability	Less than 2 Years	2 – 4 Years	5 – 9 Years	10 Years or More
20	0.07	0.02	0.02	17.99	21.29	--	--
25	0.07	0.02	0.02	21.74	25.71	25.92	--
30	0.06	0.02	0.03	18.61	20.37	16.78	9.68
35	0.07	0.03	0.04	16.78	16.53	14.30	10.04
40	0.10	0.05	0.06	15.91	15.53	12.02	8.30
45	0.16	0.09	0.09	15.48	14.21	11.64	7.46
50	0.26	0.13	0.15	15.60	13.35	10.64	6.98
55	0.38	0.19	0.25	13.52	11.73	5.18	1.76
60	0.64	0.31	0.41	13.63	11.76	4.24	0.40

¹ Mortality rates shown for base table.

² Withdrawal rates do not apply at or beyond first eligibility for an early pension.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Retirement rates

Age	Annual Retirement Rates
55 – 61	2.5%
62	12.5%
63	10.0%
64	5.0%
65	15.0%
66	20.0%
67 – 69	15.0%
70 and over	100.0%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.

Description of weighted average retirement age

Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Section 3: Certificate of Actuarial Valuation

Retirement rates for inactive vested participants

Age	Annual Retirement Rates
55	15%
56 – 61	6%
62	15%
63	12%
64	5%
65	60%
66 – 69	5%
70 and over	100%

The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.

Future benefit accruals

One pension credit per year

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be female.

Definition of active participants

Active participants are defined as those with at least 12 weeks in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Section 3: Certificate of Actuarial Valuation

Exclusion of inactive vested participants

Inactive participants over age 85 are excluded from the valuation.

The exclusion of inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent married

Social Security awards during 1972

Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit election

Participant are assumed to elect benefit forms as follows:

Single life annuity	67%
50% Joint-and-Survivor annuity	15%
100% Joint-and-Survivor annuity	13%
10 Year Certain-and-Life annuity	5%

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Delayed retirement factors

Active participants work enough weeks each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 70.

Section 3: Certificate of Actuarial Valuation

Net investment return

5.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$1,400,000 for the year beginning January 1, 2024 (equivalent to \$1,363,620 payable at the beginning of the year)

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Section 3: Certificate of Actuarial Valuation

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected forward generationally using scale 2024AdjustedMP2021

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.6%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 11.5%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Section 3: Certificate of Actuarial Valuation

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2024:
Administrative expenses, previously \$1,350,000 payable monthly

Local 153 Pension Fund
EIN/PN: 13-2864289/001
Attachment to 2024 Schedule R

Schedule R Line 14

The figures have been revised for lines 14b and 14c from the prior year's filings after research and further data was collected for this year's filing.

REHABILITATION PLAN FOR THE LOCAL 153 PENSION FUND

Adopted October 4, 2024

I. Introduction

The Pension Protection Act of 2006 (“PPA”), as amended by the Worker, Retiree and Employer Recovery Act of 2008 and the Multiemployer Pension Reform Act of 2014 (“MPRA”), requires the Trustees of a multiemployer pension plan that has been certified by the plan’s actuary as being in Critical status (also known as “Red Zone” status) to develop a Rehabilitation Plan. On March 29, 2024, the Local 153 Pension Fund (“Pension Fund”) was certified by its actuary to be in Critical or Red Zone status for the Plan Year beginning January 1, 2024, a continuation of the same status since January 1, 2011. In addition, the Pension Fund was certified as in “declining” status for the plan year beginning January 1, 2024 because the actuary determined that the Pension Fund is projected to become insolvent in 2030.

PPA requires that once the Pension Fund’s actuary certifies that the Pension Fund is in Critical or Red Zone status, a Notice of Critical Status must be sent to all participants, beneficiaries, retirees, contributing employers and OPEIU Local 153. The Pension Fund most recently sent a Notice of Critical and Declining Status on or about April 29, 2024.

Because the Pension Fund is in the Red Zone, the Board of Trustees (“Trustees”), as the Plan Sponsor, is required by law to develop a Rehabilitation Plan. On November 10, 2011, the Board of Trustees adopted a Rehabilitation Plan. This Rehabilitation Plan was revised on June 23, 2016 to reflect changes required by MPRA and to clarify the operation of the Default Schedule. After further review of the Plan’s status and experience as of January 1, 2016 the Trustees updated the Rehabilitation Plan on December 9, 2016 to reduce the required employer contribution rate increases under the Preferred Schedule beginning in Year 7. The Annual Standards of the Rehabilitation Plan were also updated. On May 25, 2017, the Trustees revised the Rehabilitation Plan to clarify that a collective bargaining agreement could provide for employer contributions in excess of what is required under the Rehabilitation Plan in order to increase the monthly pension accrual rate for covered employees. On June 25, 2018, the Rehabilitation Plan was revised to reduce the required employer contribution rate increases under the Preferred Schedule.

The Rehabilitation Plan generally must be designed, based upon reasonably anticipated experience and actuarial assumptions, to improve the funding levels of the Pension Fund so it is no longer in the Red Zone by the end of the “Rehabilitation Period”, if possible. The Rehabilitation Period for this Pension Fund is the ten (10) year period beginning January 1, 2014.

The Rehabilitation Plan includes two Schedules of benefits, the “Preferred Schedule” and the “Default Schedule.” These Schedules are provided to the contributing employers and OPEIU Local 153 (referred to as the “Bargaining Parties”) for implementation.

II. Rehabilitation Period

PPA generally specifies a ten-year Rehabilitation Period to emerge from Critical, or Red Zone, status. However, PPA also provides a “safety valve” that permits emergence from Critical status at a later date if the Trustees determine that the Pension Fund cannot reasonably be expected to emerge within the ten-year Rehabilitation Period.

The Trustees considered numerous alternatives that might enable the Pension Fund to emerge from Critical status by the end of the ten-year Rehabilitation Period. After consideration of these alternatives, the Trustees determined, based on reasonable actuarial assumptions and upon the exhaustion of all other reasonable measures, that it would not be reasonable to expect to exit Critical status within the ten-year Rehabilitation Period.

The Trustees determined, based on the advice of the Pension Fund actuary, that exiting Critical status within the ten-year Rehabilitation Period would require annual contribution rate increases of 25% each year. The Trustees determined that the contributing employers could not sustain contribution increases at this rate, given the economic difficulties facing many of these employers. Accordingly, the Trustees determined that the Pension Fund needed to utilize the “safety valve” under which it could exit Critical status over a longer period of time.

The Trustees also determined that the prior Preferred Schedule which called for contributing employers to increase their contribution rates by 15% per year for three years, followed by 10% increases in subsequent years, was a hindrance to bargaining and thereby undermined the Pension Fund. Increases in excess of these amounts would make it extremely difficult, if not impossible, for the employers to make the required contributions. Therefore, the updated Preferred Schedule has reduced the 10% contribution rate increases to 9% beginning in the 7th year under the Preferred Schedule, and 3% beginning with the 8th year under the Preferred Schedule.

Given that participants’ benefit accruals are a function of the employer’s contribution rate, as employers increased their rates, accruals likewise increased. Effective January 1, 2017, this is no longer the case unless the collective bargaining agreement specifically calls for contribution rate increases in excess of what is required under this Rehabilitation Plan (called “Enhanced Contributions”). The Trustees decided to eliminate most of the adjustable benefits under the Preferred Schedule effective November 1, 2018, as outlined below; these changes do not reduce the level of any participant’s accrued benefit payable at Normal Retirement Age.

Since the Preferred Schedule of the Rehabilitation Plan was last amended to reduce employer contribution rate increases to 3% per year, the annual contribution increases continue to be a hinderance to bargaining and continued participation by employers in the Pension Fund. Furthermore, as noted in this updated Rehabilitation Plan, the Trustees

have, on March 31, 2023, submitted a Lock-In Application for Special Financial Assistance (“SFA”) under the American Rescue Plan Act of 2021 (“ARPA”) and expects to receive such SFA subsequent to the submission of its application. SFA is a grant, not a loan, from the Federal Government. Given the fact the SFA is intended to have the Pension Fund avoid insolvency until 2051, the amount of additional contribution income from the Rehabilitation Plan and the impact on the Pension Fund’s insolvency is insignificant compared to the SFA’s impact on the Pension Fund’s insolvency date.

Furthermore, the Trustees engaged the Pension Fund’s actuary to perform a study looking at the impact of reducing the required annual contribution rate increases under the Preferred Schedule to 0% per year, assuming that employers leaving the Plan is mitigated as a result. The results of the study, which also included an estimate of what the Pension Fund may be entitled to receive in SFA, showed that the impact on the Pension Fund’s projected insolvency date is slightly more favorable assuming no contribution rate increases.

The Trustees concluded that the impact of further contribution rate increases on the Pension Fund’s projected insolvency date has become less significant to the Pension Fund’s future solvency due to decreased employer participation levels and the potential for receipt of SFA monies. Also, the Trustees believe that operating as an ongoing plan is likely to be more beneficial than encouraging employer withdrawals by way of further contribution increases. Withdrawals could result in a mass withdrawal and termination of the Pension Fund, in which case the Pension Fund would no longer be an ongoing plan with the possibility that the Pension Fund would be ineligible for any additional financial relief enacted after ARPA. Therefore, the possible eligibility for further federal government financial assistance as an ongoing plan continues to outweigh the benefits of contribution increases that would not have any significant impact on the financial health of the Pension Fund but could result in employer withdrawals.

Thus, the Trustees resolved that reducing the required contribution rate increases under the Preferred Schedule to 0% per year increases the likelihood of maintaining employer participation levels with minimal change in the Pension Fund’s projected insolvency date. Effective October 14, 2024, the updated Preferred Schedule reduces contribution rate increases to 0% beginning with collective bargaining agreements that are entered into, modified or renewed on or after October 14, 2024.

III. Rehabilitation Plan Schedules

One of the Rehabilitation Plan Schedules must be reflected in collective bargaining agreements that are entered into, modified or renewed on or after April 30, 2011. Until the Rehabilitation Plan was implemented, benefits and contributions for active employees will be governed by the existing collective bargaining agreements and there were not any changes in benefits or contributions (except for any required employer surcharges, described below).

The benefit adjustments and contribution rate increases for each of the Schedules are

described below. The benefit provisions of the Preferred Schedule will apply to Deferred Vested Participants who have not retired and begun payment of their pension benefits on or before April 30, 2011.

A. Preferred Schedule

Plan Provisions

The Trustees previously reduced the rate of future benefit accruals in 2006, 2007 and 2010. Other modifications to the Pension Fund's plan document ("Plan") included greater reductions for early retirement benefits and a freeze on the 13th check benefit. The following changes were adopted by the Trustees and were effective November 1, 2018:

1. Elimination of the Disability Pension.
2. A change in early retirement reduction factors as specified in Section 3.5 of the Plan from one-quarter of one percent or one-half of one percent (depending on the period the benefit was accrued) to six-tenths of one percent for each month by which the commencement of the pension precedes the participant's Normal Retirement Age.
3. Elimination of the pre-retirement 10 Year Certain Pension for Non-Spouse Beneficiaries.
4. For the employees previously covered by the OPEIU Local No. 12 Retirement Plan, which merged into this Pension Fund, elimination of the pre-retirement optional lump sum death benefit.

Contribution Increases

The Preferred Schedule provides for the following increases in contribution rates:

Effective Date, Beginning of Contract Year in	Percentage Increase in Contribution Rate
Year 1 through Year 3	15%
Year 4 through Year 6	10%
Year 7	9%

Year 8 through expiration of the collective bargaining agreement(s) entered into, modified or renewed prior to October 4, 2024	3%
Year 14 (for collective bargaining agreements entered into, modified or renewed on or after October 4, 2024)	0%

The first increase (referred to above as “Year 1”) applies to contributions for hours worked during the 12-month period beginning on the effective date of the collective bargaining agreement or other agreement that incorporates this Preferred Schedule and that is entered into, renewed or extended on or after November 10, 2011. Except as indicated, each subsequent change in contribution rate applies to contributions for hours worked during each subsequent 12-month period.

An employer may agree to make contributions in excess of those required in the Preferred Schedule in order to increase the monthly pension credit accrual rate for its covered employees. The excess contributions are known as Enhanced Contributions. Contribution rate increases required under the Preferred Schedule of this Rehabilitation Plan shall be calculated without regard to any Enhanced Contributions. Enhanced Contributions, if applicable, are then added to the required contribution rate under the Preferred Schedule to arrive at the total contribution rate for each period for which Enhanced Contributions apply.

The Preferred Schedule of benefit and contribution rates provided by the Trustees and relied upon by the Bargaining Parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement. This Schedule may be amended from time to time and any collective bargaining agreement entered into, renewed or extended after the date of any changes to this Schedule shall be subject to the Schedule then in effect at the time of such entry, renewal or extension.

B. Default Schedule

Affected Participants

The benefit changes described in this Default Schedule apply to participants employed by an employer that: (i) either agreed to the Default Schedule in collective bargaining or had the Default Schedule automatically imposed, and (ii) who retired or terminated employment after April 30, 2011. Benefits for participants who retire after April 30, 2011 and prior to implementation of the Default Schedule will be re-determined under the provisions described below. There will not be any retroactive reductions to benefits already paid. In addition, no benefit changes will be effective until thirty (30) days after the Pension Fund provides specific notice of changes to the affected Pension Fund participants and to the Bargaining Parties.

Benefit Changes

PPA requires that the Default Schedule include certain reductions in benefits. Accordingly, the Default Schedule includes the following changes:

1. Elimination of the Disability Pension.
2. A change in early retirement reduction factors as specified in Section 3.5 of the Plan from one-quarter of one percent or one-half of one percent (depending on the period the benefit was accrued) to six-tenths of one percent for each month by which the commencement of the pension precedes the participant's Normal Retirement Age.
3. Elimination of the pre-retirement 10 Year Certain Pension.
4. Elimination of the immediate payment of the pre-retirement surviving spouse death benefit to the spouse of a participant who dies after attaining age 45 with at least 20 Pension Credits. Payment will now be made on the earliest date the participant would have been eligible for a benefit.
5. For the employees previously covered by the OPEIU Local No. 12 Retirement Plan, which merged into this Pension Fund, the elimination of the pre-retirement optional lump sum death benefit.

Contribution Increases

The Default Schedule provides for the following increases in contribution rates:

Effective Date, Beginning of Contract Year in	Percentage Increase in Contribution Rate
Year 1 through Year 3	20%
Year 4 through Year 6	15%
Years 7 through emergence from Critical Status	5.75%

The first increase (referred to above as "Year 1") applies to contributions for hours worked during the 12-month period beginning on the effective date of the collective

bargaining agreement or other agreement that incorporates this Default Schedule and that is entered into, renewed or extended on or after November 10, 2011, regardless of whether the Preferred Schedule was applicable under the terms of the prior collective bargaining agreement. In other words, the Year 1 through 6 increases required under the Default Schedule would apply for every employer subject to this schedule, regardless of whether they were subject to the Preferred Schedule under prior bargaining agreements. Each subsequent increase applies to contributions for hours worked during each subsequent 12-month period.

The first increase also applies to contributions for hours worked during the 12-month period beginning on the date this Default Schedule is automatically imposed, if applicable, in addition to the applicable Critical status surcharges. Each subsequent increase applies to contributions for hours worked during each subsequent 12-month period.

The Default Schedule of benefit and contribution rates provided by the Trustees and considered by the Bargaining Parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement. However, this Schedule may be amended from time to time and any collective bargaining agreement entered into, renewed or extended after the date of any changes to this Schedule shall be subject to the Schedule in effect at the time of such entry, renewal or extension.

C. Provisions Applicable to Both Schedules

The benefits of participants who retired (as that term is defined in the Plan) prior to April 30, 2011 are not affected by this Rehabilitation Plan. Benefit changes for other participants, if applicable, are determined as follows:

- A participant who earns at least one Hour of Service under a collective bargaining agreement that provides for terms consistent with one of the Schedules of this Rehabilitation Plan shall have his or her benefits determined based on that Schedule effective on the date the Schedule is effective for the participant's bargaining unit.
- If a pensioner returns to work on or after April 30, 2011, any new benefit accrual earned will be subject to the Schedule under which he or she works after the return to work. However, any benefit accrual earned before April 30, 2011 will be based on the Plan rules in effect at the time of the initial retirement.
- Benefits of a beneficiary or alternate payee shall be determined on the same basis as benefits of the participant or retiree to whom they relate.

THE TRUSTEES ARE PROHIBITED FROM ADOPTING ANY BENEFIT CHANGES AFTER THE DATE THIS REHABILITATION PLAN IS ADOPTED THAT ARE INCONSISTENT WITH THE TERMS OF THIS REHABILITATION

PLAN.

IV. Adoption of the Rehabilitation Plan and Employer Surcharges

Once a multiemployer pension plan is certified in the Red Zone, PPA requires that all contributing employers pay a surcharge to the plan to help improve the funding situation. Surcharges are additional contributions paid to the Pension Fund at the same time and in the same manner as the regular contributions. The amount of this surcharge is in addition to the amount an employer is otherwise required to contribute to the plan under the applicable collective bargaining agreement or other agreement that incorporates one of the Rehabilitation Plan Schedules. With some exceptions, a 5% surcharge applies for the part of the initial plan year that the plan is in the Red Zone and increases to 10% for succeeding plan years until it is no longer applicable.

In the case of the Bargaining Parties for this Pension Fund, the 5% surcharge will apply to contributions under the collective bargaining agreement for work performed on and after May 30, 2011. The surcharge is increased to 10% as of January 1, 2012 unless the bargaining parties agreed upon either the Preferred Schedule or the Default Schedule as part of the collective bargaining agreement or other agreement that incorporates one of the Rehabilitation Plan Schedules prior to that date. Such agreement must also include the commencement of contributions consistent with the negotiated Schedule. Once the Bargaining Parties agree upon either the Default Schedule or the Preferred Schedule provided under the Rehabilitation Plan and commence contributions consistent with the negotiated Schedule, the obligation for the contributing employer to pay the surcharges is eliminated.

Any contributing employer that fails to pay the surcharge, in addition to and in accordance with the schedule of payments for monthly employer contributions as outlined in the collective bargaining agreement or other agreement that incorporates one of the Rehabilitation Plan Schedules, will be treated as delinquent in payment of those amounts.

This Rehabilitation Plan supersedes the Funding Improvement Plan, which applied during the Plan Year beginning January 1, 2010. However, the contribution increases under the Preferred Schedule of this Rehabilitation Plan are the same as the contribution increases in the initial years of the Preferred Schedule of the Funding Improvement Plan. Therefore, any employer that adopted the Preferred Schedule of the Funding Improvement Plan will be deemed to have also adopted the Preferred Schedule of this Rehabilitation Plan. As a result, no surcharges will be applied to those employers.

V. Automatic Implementation of a Schedule

If a collective bargaining agreement providing for contributions to the Plan that was in effect on January 1, 2011 expires, and after receiving the Preferred and Default Schedules, the Bargaining Parties fail to adopt either the Preferred or Default Schedule, the initial contribution schedule shall be the Default Schedule, which will be

implemented automatically 180 days after the date on which the collective bargaining agreement expires.

If a collective bargaining agreement expired prior to January 1, 2011 and was not renewed by April 30, 2011, the initial contribution schedule shall be the Default Schedule, which will be automatically implemented 180 days after November 10, 2011.

If a collective bargaining agreement that provides for contributions under the Preferred or Default Schedule expires while the Pension Fund is still in Critical Status and the bargaining parties fail to adopt a contribution schedule in accordance with the updated Rehabilitation Plan, then the contribution schedule under the expired collective bargaining agreement, as updated and in effect on the date the collective bargaining agreement expires, shall be implemented 180 days after the date on which the collective bargaining agreement expires, retroactive to the expiration date of the prior agreement.

Even if the Default Schedule is automatically implemented as the initial contribution schedule, the obligation of the contributing employers to pay the surcharges continues until either the Preferred or Default Schedule is adopted by the bargaining parties and reflected in the applicable collective bargaining agreement, or other agreement that incorporates one of the Rehabilitation Plan Schedules.

VI. Retroactive Adoption of the Preferred Schedule

An employer for whom the Default Schedule is automatically implemented may negotiate the Preferred Schedule with a retroactive effective date, provided all contributions retroactive to the effective date are paid, with interest as specified in the Plan and under applicable law. If the collective bargaining agreement for such employer was in effect on January 1, 2011, the retroactive effective date must be no later than the date of expiration of the collective bargaining agreement. If the collective bargaining agreement for such employer expired prior to January 1, 2011, the retroactive effective date must be no later than November 10, 2011. In the event the Preferred Schedule is retroactively adopted, the employer's active participants will be treated as though they have been covered by the Preferred Schedule since the retroactive effective date.

In the event an employer negotiates the Preferred Schedule with a retroactive effective date, as discussed above, any surcharges paid on or after the retroactive effective date will be credited as partial payment of contributions due under the Preferred Schedule.

VII. Annual Standards for the Rehabilitation Plan

The Pension Fund's actuary certified that the Pension Fund was in Critical and Declining Status as of January 1, 2024 because the Pension Fund was projected to become insolvent in 2030. The year of projected insolvency will vary each year as actual experience differs from the assumptions. The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions used for the Rehabilitation Plan. Consequently, the annual standard for meeting the requirements of the Rehabilitation Plan is for updated actuarial projections each year to show, based on reasonable

assumptions, that under the Rehabilitation Plan (as amended from time to time), the Fund will forestall insolvency until at least the plan year ending 2027.

VIII. Monitoring and Updating of the Rehabilitation Plan

The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions utilized by the Pension Fund actuaries. Accordingly, in conjunction with the actuarial valuation, a projection will be done on an annual basis to determine when the Pension Fund is expected to be insolvent. In the event that the Pension Fund is projected to fall short of the annual benchmarks established to meet its funding objectives, the Trustees will update this Rehabilitation Plan as necessary. This update may include changes to the current Schedules, revisions to the benchmarks and/or the adoption of additional Schedules, as necessary to ultimately forestall insolvency.

IX. Special Financial Assistance (“SFA”) under the American Rescue Plan Act of 2021 (“ARPA”)

The Trustees believe the Pension Fund is eligible to apply for SFA under ARPA and applicable rules and regulations and submitted the Pension Fund’s SFA Lock-In Application to the Pension Benefit Guaranty Corporation (“PBGC”) on March 31, 2023. As of the date of this Rehabilitation Plan update, the Pension Fund continues to be in the queue to submit the complete SFA application for review by the PBGC. The Trustees will continue to monitor this matter and will submit a complete application for SFA, as necessary.

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$6,363,458	\$2,284,641	\$8,648,099
2025	\$6,357,559	\$2,122,159	\$8,479,718
2026	\$6,349,987	\$2,122,159	\$8,472,146
2027	\$6,345,316	\$2,122,159	\$8,467,475
2028	\$6,339,324	\$2,122,159	\$8,461,483
2029	\$6,332,078	\$2,122,159	\$8,454,237
2030	\$6,328,611	\$2,074,204	\$8,402,815
2031	\$6,324,346	\$1,985,387	\$8,309,733
2032	\$6,314,129	\$1,985,387	\$8,299,516
2033	\$6,308,446	\$1,972,006	\$8,280,452

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$712,941	\$1,395,488	\$28,498,723	\$30,607,152
2025	1,016,380	1,920,615	27,468,937	30,405,932
2026	1,264,018	2,413,663	26,423,965	30,101,646
2027	1,547,303	2,938,576	25,327,239	29,813,118
2028	1,790,862	3,488,308	24,242,339	29,521,509
2029	2,010,269	4,151,987	23,136,376	29,298,632
2030	2,242,128	4,851,084	22,016,438	29,109,650
2031	2,493,926	5,439,053	20,885,548	28,818,527
2032	2,682,231	5,989,126	19,738,596	28,409,953
2033	2,859,758	6,532,983	18,586,135	27,978,876
2034	2,991,472	7,102,535	17,439,816	27,533,823
2035	3,117,127	7,658,701	16,297,564	27,073,392
2036	3,215,728	8,066,545	15,161,369	26,443,642
2037	3,261,605	8,419,064	14,035,941	25,716,610
2038	3,327,568	8,690,663	12,926,218	24,944,449
2039	3,351,639	8,982,471	11,837,363	24,171,473
2040	3,374,334	9,222,708	10,774,883	23,371,925
2041	3,387,904	9,364,390	9,744,558	22,496,852

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$3,378,656	\$9,424,107	\$8,752,294	\$21,555,057
2043	3,354,929	9,473,830	7,803,880	20,632,639
2044	3,332,494	9,487,235	6,904,778	19,724,507
2045	3,302,187	9,500,287	6,059,888	18,862,362
2046	3,256,947	9,427,306	5,273,298	17,957,551
2047	3,212,377	9,314,950	4,548,215	17,075,542
2048	3,140,556	9,168,176	3,886,827	16,195,559
2049	3,063,414	8,992,294	3,290,136	15,345,844
2050	2,974,161	8,797,387	2,757,988	14,529,536
2051	2,876,802	8,542,143	2,289,070	13,708,015
2052	2,788,816	8,248,632	1,880,922	12,918,370
2053	2,664,471	7,899,084	1,530,130	12,093,685
2054	2,548,370	7,530,968	1,232,456	11,311,794
2055	2,417,040	7,146,079	983,068	10,546,187
2056	2,292,175	6,737,465	776,813	9,806,453
2057	2,164,736	6,319,103	608,441	9,092,280
2058	2,045,158	5,895,686	472,787	8,413,631
2059	1,923,671	5,468,345	364,905	7,756,921

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$1,800,612	\$5,050,692	\$280,187	\$7,131,491
2061	1,686,684	4,637,887	214,444	6,539,015
2062	1,574,370	4,243,572	163,973	5,981,915
2063	1,470,164	3,859,039	125,595	5,454,798
2064	1,366,966	3,495,120	96,643	4,958,729
2065	1,267,582	3,151,085	74,931	4,493,598
2066	1,172,607	2,827,842	58,699	4,059,148
2067	1,080,718	2,526,855	46,561	3,654,134
2068	992,142	2,247,957	37,449	3,277,548
2069	909,087	1,990,759	30,549	2,930,395
2070	830,109	1,754,494	25,256	2,609,859
2071	755,192	1,538,420	21,122	2,314,734
2072	684,438	1,341,604	17,822	2,043,864
2073	617,872	1,163,210	15,127	1,796,209

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Documentation Regarding Progress Under Rehabilitation Plan (Schedule MB, Line 4c)

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan based on information received from the sponsor and based on the annual standards of the rehabilitation plan.

The annual standards for the rehabilitation plan year beginning January 1, 2024 is that the Fund will not become insolvent until at least the plan year ending 2027. This certification shows the plan becoming insolvent in the plan year ending 2030.

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2023 through 2030.

	Year Beginning January 1,							
	2023	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$129,208,168	\$120,551,728	\$102,583,298	\$83,727,637	\$64,189,858	\$43,859,277	\$22,702,166	\$575,463
2. Contributions	6,154,809	6,363,458	6,357,559	6,349,987	6,345,316	6,339,324	6,332,078	6,328,611
3. Withdrawal liability payments	1,974,143	2,284,641	2,122,159	2,122,159	2,122,159	2,122,159	2,122,159	2,074,204
4. Benefit payments	30,020,510	30,598,412	30,385,372	30,088,731	29,868,656	29,640,604	29,509,429	29,388,890
5. Administrative expenses	1,372,936	1,383,750	1,418,344	1,453,803	1,490,148	1,527,402	1,565,587	1,604,727
6. Interest earnings	14,608,054	5,365,633	4,468,337	3,532,609	2,560,748	1,549,412	494,076	N/A
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$120,551,728	\$102,583,298	\$83,727,637	\$64,189,858	\$43,859,277	\$22,702,166	\$575,463	\$0

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0080 2024 This Form is Open to Public Inspection
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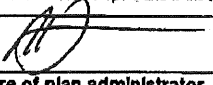
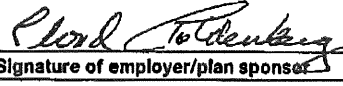
Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan LOCAL 153 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 02/10/1961
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND 42 BROADWAY, SUITE 1201 NEW YORK NY 10004-3891	2b Employer Identification Number (EIN) 13-2864289 2c Plan Sponsor's telephone number (212) 741-8259 2d Business code (see instructions) 812990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report and to the best of my knowledge and belief, it is true, correct and complete.

SIGN HERE		<u>10/13/25</u>	<u>Nicholas Calipeau</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10/13/2025</u>	<u>LOYD GOLDENBERG</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	11,851
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	1,722
a(2) Total number of active participants at the end of the plan year	6a(2)	1,636
b Retired or separated participants receiving benefits	6b	4,453
c Other retired or separated participants entitled to future benefits	6c	3,667
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	9,756
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	367
f Total. Add lines 6d and 6e	6f	10,123
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	53

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached.
 (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
(2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information) - Number Attached _____
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
LOCAL 153 PENSION TRUST
TRADE DATE
FROM 01/01/24 TO 12/31/24

PAGE 60
ACCOUNT NUMBER: [REDACTED]

TRANSACTIONS OF A SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE
CURRENT VALUE OF THE PLAN'S ASSETS AS OF THE BEGINNING OF THE PLAN
YEAR AS DEFINED IN SECTION 2520.103-6 OF THE DEPARTMENT OF LABOR
RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER ERISA.
BEGINNING MARKET VALUE: 89,025,471.72

CATEGORY 1 - 5% TRANSACTIONS BY SECURITY - SINGLE TRANSACTION

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CATEGORY TOTAL								0	0	



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
LOCAL 153 PENSION TRUST
TRADE DATE
FROM 01/01/24 TO 12/31/24

PAGE 61
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 89,025,471.72
CATEGORY 2 - 5% TRANSACTIONS BY BROKER - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CATEGORY TOTAL						0	0	0		



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
LOCAL 153 PENSION TRUST
TRADE DATE
FROM 01/01/24 TO 12/31/24

PAGE 62
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 89,025,471.72

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
COMMON/COLLECTIVE FUNDS										
022662100	LONGVIEW	LARGCAP	500	INDEX	FUND					18.77%
BUY	03/11/24	03/11/24	0.00	1960.00		1		1		
SUB-TOTAL BUYS					TXN CNT:	1		1		
SELL	01/23/24	01/23/24	3.79	1811.13	6,857		6,857	1,196	5,661	
SELL	01/30/24	01/30/24	369.52	1840.22	680,000		680,000	116,764	563,236	
SELL	02/27/24	02/27/24	590.82	1895.66	1,120,000		1,120,000	186,693	933,307	
SELL	03/28/24	03/28/24	814.10	1965.37	1,600,000		1,600,000	257,244	1,342,756	
SELL	04/19/24	04/19/24	3.87	1877.63	7,265		7,265	1,223	6,042	
SELL	04/25/24	04/25/24	673.52	1900.47	1,280,000		1,280,000	212,823	1,067,177	
SELL	05/24/24	05/24/24	688.06	1976.58	1,360,000		1,360,000	217,417	1,142,583	
SELL	06/26/24	06/26/24	778.75	2054.58	1,600,000		1,600,000	246,074	1,353,926	
SELL	07/22/24	07/22/24	3.43	2069.55	7,093		7,093	1,083	6,010	
SELL	07/26/24	07/26/24	512.33	2029.95	1,040,000		1,040,000	161,889	878,111	
SELL	08/29/24	08/29/24	570.00	2105.28	1,200,000		1,200,000	180,111	1,019,889	
SELL	09/27/24	09/27/24	554.14	2165.52	1,200,000		1,200,000	175,101	1,024,899	
SELL	10/21/24	10/21/24	3.24	2212.18	7,157		7,157	1,022	6,135	
SELL	10/31/24	10/31/24	547.15	2193.17	1,200,000		1,200,000	172,893	1,027,107	
SELL	11/26/24	11/26/24	636.80	2261.32	1,440,000		1,440,000	201,220	1,238,780	
SELL	12/04/24	12/04/24	664.99	2285.74	1,520,000		1,520,000	210,129	1,309,871	
SELL	12/27/24	12/27/24	630.75	2282.98	1,440,000		1,440,000	199,310	1,240,690	
SUB-TOTAL SELLS					TXN CNT:	17	16,708,372	2,542,192	14,166,180	
SECURITY TOTAL					TXN CNT:	18	16,708,373	2,542,193	14,166,180	
SECURITY CLASS TOTAL						0	16,708,373	2,542,193	14,166,180	
CATEGORY TOTAL						0	16,708,373	2,542,193	14,166,180	



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
LOCAL 153 PENSION TRUST
TRADE DATE
FROM 01/01/24 TO 12/31/24

PAGE 63
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 89,025,471.72

CATEGORY 4 - 5% TRANSACTIONS BY BROKER - SINGLE TRANSACTION

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
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SCHEDULE MB

(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2024

This Form is Open to Public
Inspection

For calendar plan year 2024 or fiscal plan year beginning01/01/2024and ending12/31/2024

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

LOCAL 153 PENSION FUND

B Three-digit
plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

JOINT BOARD OF TRUSTEES OF LOCAL 153 PENSION FUND

D Employer Identification Number (EIN)

13-2864289

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	119,667,972
(2) Actuarial value of assets for funding standard account	1b(2)	123,201,815
c (1) Accrued liability for plan using immediate gain methods	1c(1)	423,180,471
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	423,180,471
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	517,244,419
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,650,964
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	30,618,483
(3) Expected plan disbursements for the plan year	1d(3)	32,018,483

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN
HERE

Frank Santasiero



10/08/2025

Signature of actuary

Frank Santasiero, FSA, FCA, MAAA

Date

2306798

Type or print name of actuary

SEGAL

Most recent enrollment number

212-251-5000

Firm name

66 HUDSON BLVD E
NEW YORK NY 10001-2192

Telephone number (including area code)

Address of the firm

20TH FLOOR

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	138,125,870
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4,803	305,699,985
(2) For terminated vested participants	3,643	151,734,342
(3) For active participants:		
(a) Non-vested benefits		1,583,592
(b) Vested benefits		58,226,500
(c) Total active	1,572	59,810,092
(4) Total	10,018	517,244,419
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	26.70 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2025	9,048,070	0			
Totals ▶			3(b)	9,048,070	0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 2,485,306

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	29.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." ☒		2030

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	5.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	7.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.5 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,363,620
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3,492,579	-320,460

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	199,050,269
b Employer's normal cost for plan year as of valuation date.....	9b	3,850,236

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	133,232,264	22,038,825
(2) Funding waivers.....	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	11,246,967
e Total charges. Add lines 9a through 9d.....	9e	236,186,297

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	9,048,070

		Outstanding balance	
h Amortization credits as of valuation date.....	9h	32,303,877	4,306,921

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	422,698
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j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	322,730,872	
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	359,699,469	
(3) FFL credit.....	9j(3)	0	

k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits.....	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	13,777,689
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m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	222,408,608
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o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	222,408,608
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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